

IMPORT DECLARATION/FOREIGN SUPPLIER INVOICE PAYMENT RECONCILIATION PROCESS

ABSTRACT

A system and method for verifying the value of goods on a supplier invoice comprises inputting a first value (import declaration value) and second value (payment invoice value) of imported goods in a computer system, and comparing the values. Next, a user is alerted if the values are unequal, or a payment is made if the values are equal. Then, the process is repeated for subsequent invoices. The values are compared for every occurrence, or alternatively, it occurs selectively. The method further comprises selecting a statistical sample of invoices having the first value greater than a predetermined amount. Alternatively, the method comprises selecting a statistical random sample from all invoices in the system, and identifying an amount of occurrences of unequal values, attributed to a common supplier. Then, all invoices of the common supplier are selected if the amount of occurrences exceeds a predetermined amount, and the user is alerted.